



# FLEXOPACK

INNOVATORS - MANUFACTURERS - PACKAGING SOLUTIONS



## Corporate Presentation 31/12/2025

[www.flexopack.com](http://www.flexopack.com)



**Founded in 1979.**

Publicly Traded in **Athens Stock Exchange** since 1996.

Leading European producer of **flexible barrier films** for the meat, cheese, seafood industries and **non-barrier shrink films** for the bottling industry.

**Production plants** in Greece, Poland and Australia.

Over **90% of Group total sales took place outside Greece** in over 40 countries – USA, Australia, UK, Poland, Germany, New Zealand and others.

**State-of-the-art facilities** with extensive production capabilities and high performance flexographic printing.

Advanced **R&D department** for new product development/ improvement of product portfolio.



- ✓ Shrink films for bottling industries
- ✓ Lamination films
- ✓ Thermoforming films
- ✓ Vacuum Pouches and Tubing
- ✓ Shrink Bags
- ✓ Vacuum Skin Packaging films
- ✓ Barrier and high barrier FFS films
- ✓ Barrier and high barrier films for Liners
- ✓ Customized film structures



<b>Thous. €</b>	<b>12M-2025</b>	<b>D</b>
Sales	163.768	4,6%
EBITDA	25.861	25,2%
EBT	15.375	9,3%
EAT	11.217	5,1%
Shareholders Equity	139.510	6,4%
Total Assets	221.209	-1,2%



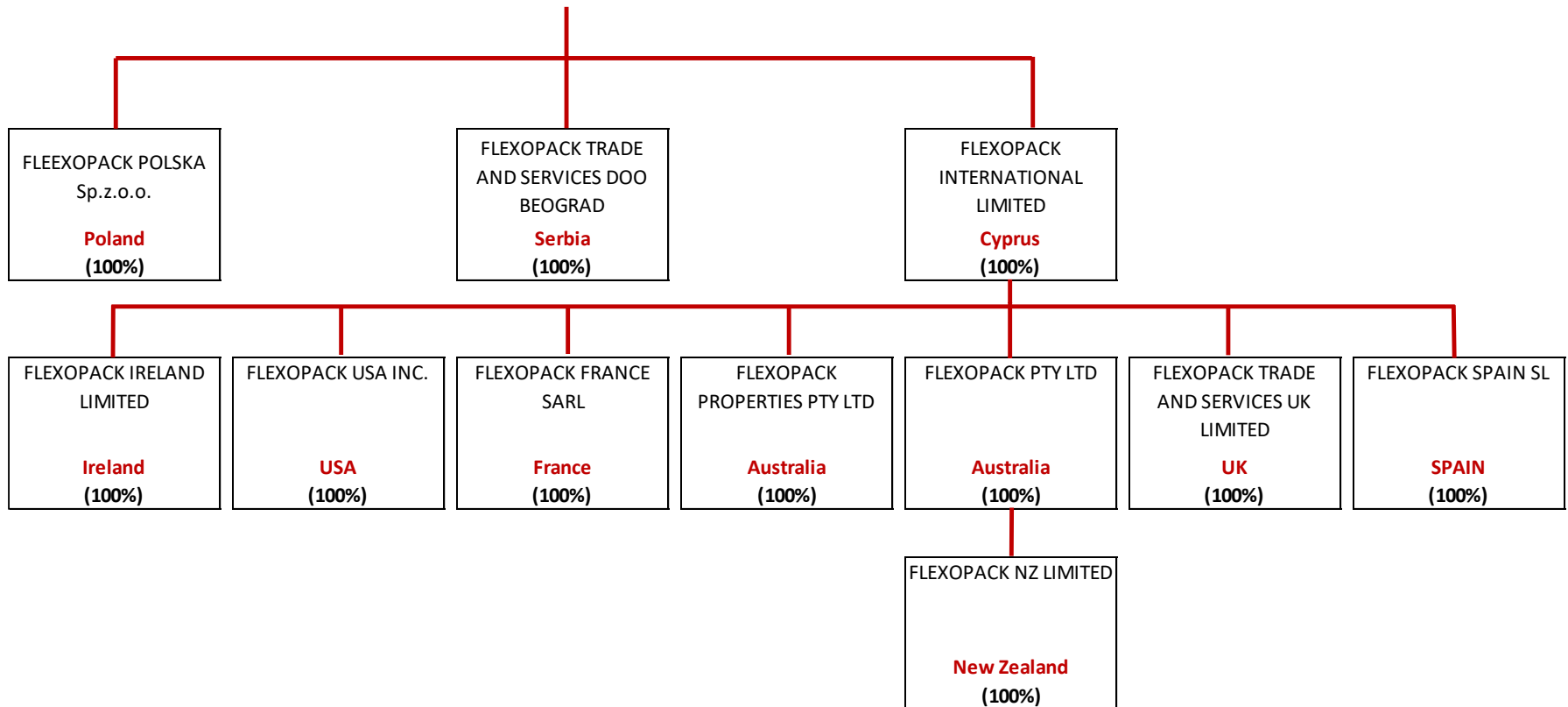
### Important milestones of the year 2025:

- ❑ 91% of our business is outside of Greece
- ❑ Continuous product development
- ❑ Further expansion of sales team and distribution network
- ❑ Investments in fixed assets of EUR 8,5 Mil. for the Group
- ❑ Incorporation of a new trading company in Spain under the name "FLEXOPACK SPAIN SL"
- ❑ Acquisition of a significant minority share in the company "Progressive Plastics Limited" in New Zealand
- ❑ Strong financial position

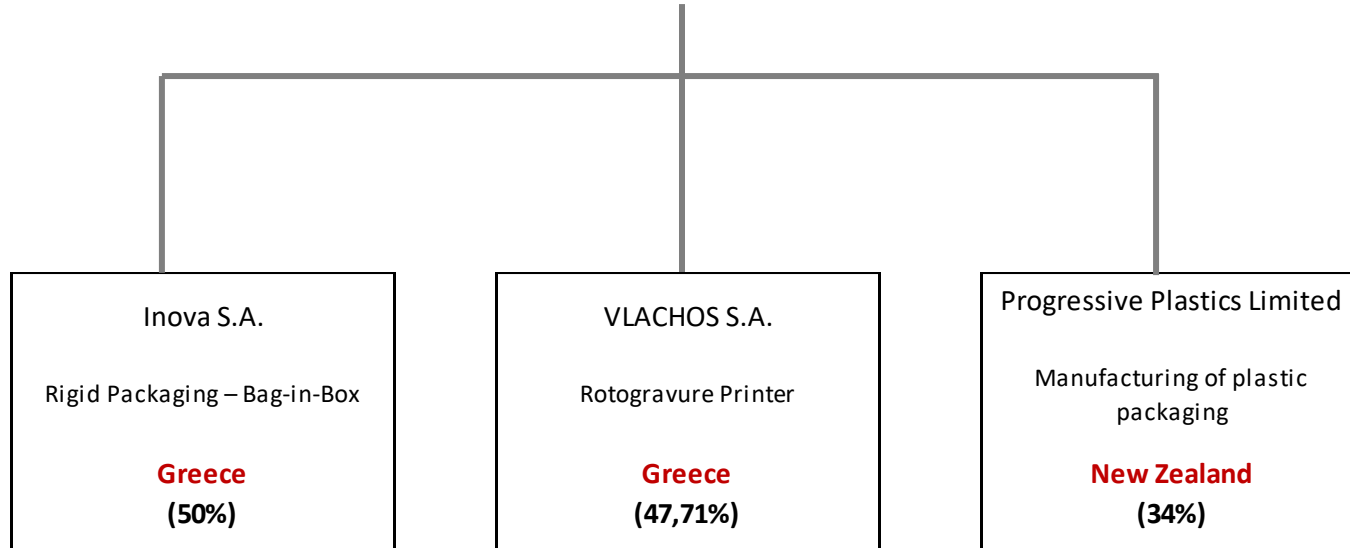


### FLEXOPACK

#### SUBSIDIARIES



### AFFILIATES



## CONSOLIDATED FINANCIALS



Thous. €	GROUP			COMPANY		
	12M-2025	12M-2024	D	12M-2025	12M-2024	D
<b>Sales</b>	<b>163.768</b>	<b>156.593</b>	4,6%	<b>117.973</b>	<b>119.085</b>	-0,9%
<b>Gross Profit</b>	<b>45.578</b>	<b>39.338</b>	15,9%	<b>24.349</b>	<b>27.775</b>	-12,3%
Gross Profit Margin	27,8%	25,1%		20,6%	23,3%	
<b>EBITDA</b>	<b>25.861</b>	<b>20.658</b>	25,2%	<b>14.599</b>	<b>17.711</b>	-17,6%
EBITDA Margin	15,8%	13,2%		12,4%	14,9%	
<b>EBIT</b>	<b>18.187</b>	<b>13.505</b>	34,7%	<b>9.687</b>	<b>12.746</b>	-24,0%
EBIT Margin	11,1%	8,6%		8,2%	10,7%	
<b>EBT</b>	<b>15.375</b>	<b>14.063</b>	9,3%	<b>6.402</b>	<b>12.715</b>	-49,7%
EBT Margin	9,4%	9,0%		5,4%	10,7%	
<b>Earnings After Tax</b>	<b>11.217</b>	<b>10.675</b>	5,1%	<b>4.780</b>	<b>9.774</b>	-51,1%
EAT Margin	6,8%	6,8%		4,1%	8,2%	
<b>EPS BASIC</b>	<b>0,9516</b>	<b>0,9067</b>	5,0%	<b>0,4056</b>	<b>0,8302</b>	-51,2%
<b>EPS DILUTED</b>	<b>0,9493</b>	<b>0,8992</b>	5,6%	<b>0,4046</b>	<b>0,8233</b>	-50,9%



### GROUP

Thous. €	12M - 2025	12M - 2024	%
<b>Greece</b>	<b>14.625</b>	<b>15.643</b>	<b>-6,5%</b>
% of total sales	8,9%	10,0%	
Europe	68.599	67.207	2,1%
% of total sales	41,9%	42,9%	
Other Countries	80.544	73.743	9,2%
% of total sales	49,2%	47,1%	
<b>Total Exports</b>	<b>149.143</b>	<b>140.951</b>	<b>5,8%</b>
% of total sales	<b>91,1%</b>	<b>90,0%</b>	
<b>Total Sales</b>	<b>163.768</b>	<b>156.593</b>	<b>4,6%</b>



<b>Thous. €</b>	<b>12M-2025</b>	<b>12M-2024</b>
<b>Earnings before taxes</b>	<b>15.375</b>	<b>14.063</b>
Adjustements	10.741	7.134
Gross Cash Flow	26.116	21.197
Change in Working Capital	(10.642)	(7.317)
Income tax paid	(3.633)	(3.204)
<b>Operating Cash Flow</b>	<b>11.841</b>	<b>10.676</b>
Cash Flow from Investment	(9.865)	(19.968)
<b>Net Cash Flow Before Financing Activities</b>	<b>1.976</b>	<b>(9.292)</b>
Net Cash Flow from Financing	(9.876)	7.613
Change in Cash and Cash Equivalents	(7.900)	(1.679)
Cash at Beginning	38.416	39.955
Effect from foreign exchange differences	(473)	140
<b>Cash at End</b>	<b>30.043</b>	<b>38.416</b>



Thous. €	GROUP		COMPANY	
	12M-2025	12M-2024	12M-2025	12M-2024
Long-term debt obligations	37.295	43.055	34.138	38.829
Short-term debt obligations	8.319	8.110	6.391	6.148
<b>Total bank debt</b>	<b>45.615</b>	<b>51.165</b>	<b>40.529</b>	<b>44.977</b>
Liabilities for Leases	934	1.169	612	751
<b>Total Debt</b>	<b>46.548</b>	<b>52.334</b>	<b>41.141</b>	<b>45.728</b>
Minus : Cash and cash equivalents	30.043	38.416	21.314	30.889
<b>Net Debt (1)</b>	<b>16.505</b>	<b>13.918</b>	<b>19.827</b>	<b>14.839</b>
<b>Total Equity (2)</b>	<b>139.510</b>	<b>131.154</b>	<b>119.184</b>	<b>115.821</b>
<b>Total Employed Capital (1)+(2)</b>	<b>156.015</b>	<b>145.072</b>	<b>139.011</b>	<b>130.660</b>
<b>Net Debt / Total Employed Capital</b>	<b>10,6%</b>	<b>9,6%</b>	<b>14,3%</b>	<b>11,4%</b>



### GROUP

Thous. €	2021	2022	2023	2024	2025	TOTAL
Sales	114.181	151.012	153.091	156.593	163.768	738.645
<b>CAPEX</b>	<b>3.187</b>	<b>13.490</b>	<b>15.923</b>	<b>22.054</b>	<b>8.456</b>	<b>63.111</b>
<i>% On Sales</i>	<i>2,8%</i>	<i>8,9%</i>	<i>10,4%</i>	<i>14,1%</i>	<i>5,2%</i>	<i>8,5%</i>



Thous.€	12M-2025	12M-2024	D
<b>ASSETS</b>			
Tangible & Intangible Assets	89.626	89.021	0,7%
Investments in Associate Companies	9.910	8.320	19,1%
Other L.T.assets	1.587	2.260	-29,8%
<b>Total Non Current Assets</b>	<b>101.123</b>	<b>99.601</b>	<b>1,5%</b>
Inventories	61.774	54.942	12,4%
Trade Debtors	21.753	24.051	-9,6%
Other Receivables	6.516	6.953	-6,3%
Cash & cash equivalents	30.043	38.416	-21,8%
<b>Total Current Assets</b>	<b>120.086</b>	<b>124.362</b>	<b>-3,4%</b>
<b>Total Assets</b>	<b>221.209</b>	<b>223.963</b>	<b>-1,2%</b>
<b>SHAREHOLDER'S EQUITY &amp; LIABILITIES</b>			
Share Capital	6.449	6.409	0,6%
Share Premium-Reserves-Retained Earnings	133.061	124.744	6,7%
Shareholders Equity	139.510	131.154	6,4%
Minority interest	0	0	-
<b>Total Shareholders Equity</b>	<b>139.510</b>	<b>131.154</b>	<b>6,4%</b>
L-T Bank Loans	37.295	43.055	-13,4%
Deferred Tax Liabilities	1.090	1.153	-5,4%
Retirement Benefit Obligations	829	763	8,7%
Other L.T.L. & Provisions	1.719	3.371	-49,0%
<b>Total Non Current Liabilities</b>	<b>40.933</b>	<b>48.342</b>	<b>-15,3%</b>
Trade Creditors and related liabilities	28.840	31.746	-9,2%
S-T Bank Loans	8.319	8.110	2,6%
Current tax Liabilities	3.605	4.611	-21,8%
<b>Total Current Liabilities</b>	<b>40.765</b>	<b>44.467</b>	<b>-8,3%</b>
<b>Total Liabilities</b>	<b>81.698</b>	<b>92.809</b>	<b>-12,0%</b>
<b>Total Liabilities &amp; Equity</b>	<b>221.209</b>	<b>223.963</b>	<b>-1,2%</b>



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